

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 2041 - HB 2602

February 16, 2022

SUMMARY OF BILL AS AMENDED (013703): Increases the amount awarded for a Minority Teaching Fellows Program (MTFP) award to a recipient from \$5,000 to the cost of tuition and fees at the institution in which the recipient is enrolled. Prohibits the award from exceeding the average cost of tuition and fees at public institutions of higher education.

FISCAL IMPACT OF BILL AS AMENDED:

Increase State Expenditures - \$206,100/FY22-23
Exceeds \$206,100/FY23-24

Assumptions for the bill as amended:

- Pursuant to Tenn. Code Ann. § 49-4-706(a) the current MTFP award annually is \$5,000.
- The current average cost of tuition is estimated to be \$10,262.
- Based on information provided by the Tennessee Student Assistants Corporation, the current number of MTFP enrollees is 37.
- For FY22-23 there is an anticipated increase of three percent for tuition resulting in an average cost of \$10,570 (\$10,262 x 103%) for tuition and fees.
- The increase for each respective student receiving the award will be \$5,570 (\$10,570 new award - \$5,000 current award) in FY22-23.
- The increase in state expenditures from the General Fund is estimated to be \$206,090 (\$5,570 new reward x 37 recipients) in FY22-23.
- It is estimated that each year there will be an increase in tuition and the total number of reward recipients resulting in a recurring increase in state expenditures from the General Fund is estimated to exceed \$206,090 in FY23-24 and subsequent years.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The script is cursive and fluid, with the first name "Krista" and last name "Carsner" being more prominent than the middle name "Lee".

Krista Lee Carsner, Executive Director

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